## Message Text

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**ACTION EB-11** 

INFO OCT-01 ARA-16 EA-11 ISO-00 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 AGR-20 STR-08

DRC-01 L-03 /136 W

----- 088846

R 261740Z OCT 73

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 3987

INFO AMEMBASSY GUATEMALA

AMEMBASSY TEGUCIGALPA

AMEMBASSY MANAGUA

AMEMBASSY LA PAZ

AMEMBASSY TOKYO

AMEMBASSY MEXICO

AMEMBASSY SAN JOSE 2482

LIMITED OFFICIAL USE SAN SALVADOR 4025

E.O. 11652 NA

 $TAGS \hbox{: } EAGR, ETRD \ ES$ 

REF: A) STATE 203891 B) SAN SALVADOR 3906

SUBJ: COTTON FUTURES RENEGOTIATION

CONVERSATIONS WITH ARMANDO JIMENEZ OF COTTON COOPERATIVE TEND TO CONFIRM RUMORS THAT JAPANESE COTTON BUYERS WILL SENT REPRESENTATIVE HERE IN NEAR FUTURE TO RENEGOTIATE FUTURES CONTRACTS. JIMENEZ REPORTS HEARING THAT SUCH A REPRESENTATIVE WAS IN MEXICO OVER LAST FEW DAYS AND THAT SOME AGREEMENT WAS REACHED THERE. HE SAYS HE WAS ASKED BY JAPANESE THIS WEEK TO POSTPONE FOR A SHORT WHILE ANY ACTION BY COOPERATIVE MEMBERSHIP ON MATTERS OF CONTRACTS. (PRESUMABLY A VOTE TO NOT

DELIVER OR ANY OTHER SIMILAR ACTION WOULD PREJUDICE NEGOTIATIONS.) HE LIMITED OFFICIAL USE

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AND DIRECTORS DRAW IMPLICATION FROM THIS THAT BUYERS ARE WILLING TO

GRANT AT LEAST SOME CONCESSION TO EL SALVADOR BECAUSE OF THE LONG AND MUTUALLY ADVANTAGEOUS TRADE RELATIONSHIP THAT HAS EXISTED BETWEEN BUYER AND SELLER. THEY EXPECT, BUT ARE NOT CERTAIN OF, VISIT IN VERY NEAR FUTURE. (ANOTHER REPRESENTATIVE OF THE COOPERATIVE TOLD

EMBOFF THAT PRIVATE NEGOTIATIONS BETWEE FTYJ JAPANESE AND COOP HAVE BEEN UNDERWAY IN MEXICO CITY FOR SOME WEEKS, THATTHEY HAVE THUS FAR BEEN SATISFACTORY, AND THAT A "SECRET" VISIT TO SALVADOR WILL BE MADE BY A JAPANESE REPRESENTATIVE DURING THE WEEK OF OCTOBER 29 WHERE IT IS HOPED A MORE FAVORABLE PRICE WILL BE AGREED UPON.) THESE DEVELOPMENTS COME ON HEELS OF REPORTED MEETING WITH OTHER COTTON BUYERS IN ZURICH.

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## Message Attributes

Automatic Decaptioning: X Capture Date: 01 JAN 1994 Channel Indicators: n/a

**Current Classification: UNCLASSIFIED** 

Concepts: n/a Control Number: n/a Copy: SINGLE Draft Date: 26 OCT 1973 Decaption Date: 01 JAN 1960 Decaption Note: Disposition Action: RELEASED

Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SANSA04025

Document Number: 1973SANSA04025 Document Source: CORE Document Unique ID: 00 Drafter: n/a

Enclosure: n/a Executive Order: N/A Errors: N/A Film Number: n/a From: SAN SALVADOR Handling Restrictions: n/a

Image Path:

Legacy Key: link1973/newtext/t1973109/aaaaaggo.tel Line Count: 77 Locator: TEXT ON-LINE

Office: ACTION EB

Original Classification: LIMITED OFFICIAL USE

Original Handling Restrictions: n/a Original Previous Classification: n/a Original Previous Handling Restrictions: n/a

Page Count: 2

Previous Channel Indicators:

Previous Classification: LIMITED OFFICIAL USE

Previous Handling Restrictions: n/a
Reference: A) STATE 203891 B) SAN SALVADOR 3906
Review Action: RELEASED, APPROVED
Review Authority: golinofr

Review Comment: n/a Review Content Flags: Review Date: 20 NOV 2001

**Review Event:** 

Review Exemptions: n/a
Review History: RELEASED <20-Nov-2001 by elyme>; APPROVED <05-Dec-2001 by golinofr>

**Review Markings:** 

Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

**Review Media Identifier:** Review Referrals: n/a Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** Review Withdrawn Fields: n/a

Secure: OPEN Status: NATIVE Subject: n/a

TAGS: EAGR, ETRD, ES

To: STATE

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005